

SWOT Analysis

SWOT stands for Strengths, Weaknesses, Opportunities and Threats.

The SWOT analysis is a process for integrating data and analyzing its impact on your organization. The data used in the SWOT analysis is drawn from facts and from key takeaways or insights. This is an excellent tool for facilitating strategic thinking and planning. You should complete a SWOT analysis document for your organization and one for each of your major competitors. Comparing your organization's SWOT with those that you have prepared for competitors can be very insightful in determining your strategies.

Strengths and Weaknesses are internal to the organization.

Strengths: What a company does best. Assets and internal resources that can be leveraged to achieve objectives.

Weaknesses: Internal restrictions or deficiencies that limit what a company can accomplish.

Strengths and Weaknesses are derived from the analysis of the organization's internal situation. The following areas should be analyzed to develop the strengths and weaknesses:

- Human resources
- Organization dynamics (including cross functional resources and relationships)
- Financial Statements and profitability
- Product or service attributes and quality
- Effectiveness of delivery of products or services
- Internal processes
- Other relevant internal factors and categories.

Opportunities and Threats are external to the organization.

Opportunities: External circumstances, events or situations that offer good chances to achieve objectives leveraging our strengths. Where can we grow our business? Opportunities can be in the present and in the future.

Threats: External forces, factors or situations that could create problems for us, harm our organization or endanger our ability to achieve objectives. What could get in our way? Threats can be in the present and in the future.

Opportunities and Threats are derived from the analysis of your external situation. The following areas should be analyzed to develop the opportunities and threats:

- General business and specific industry environment
- Global economic factors
- Competition
- Customers (present and potential)
- External resources (supply sources, energy, staffing sources, etc.)
- Consumer trends
- Other relevant external factors and categories

The format for the SWOT analysis is shown below. List the entries into respective columns.

Organization Name:			
<u>Strengths</u>	<u>Weaknesses</u>	<u>Opportunities</u>	<u>Threats</u>